



SKYY CONSULTING LTD

Reliable value packages delivered by a reliable team

3, Nik. Nikolaides avenue, office 302

P.O. Box 60010, 8100 Pafos - Cyprus

☎: 357-26 819972, 📠: 357-26 819973, ☎: 357-99 347268

✉: info@skyyconsultingservices.com 🌐: www.skyyconsultingservices.com

SKYY CONSULTING LTD March 2017 semi – annual newsletter

Dear friends and clients

Greetings and warmest wishes for health and happiness to you all!

Spring is here, and near the end of this first quarter of the year it feels like the right time for a news summary:

~ The **UK leaving the EU** - It seems that with this and that, things will be heading into a period of intensive and long negotiations. A number of the most influential economies in the EU are most dependent on the climate during this period and of course on the terms of the final agreement.

~ The **elections in EU countries** – the upcoming elections in France, the Netherlands and in Germany and the anti-establishment sentiment that has recently shown signs of growth, are expected to be critically important for the political, financial and monetary stability in the EU. At the same time it is very interesting to see some recent researches by well respected real estate agencies, which are detecting opportunities in the real estate sector arising from political instability. According to those, investors in the field are revising their strategies by investing in more “alternative” options, such as smaller scale markets where there is room for higher return.

~ The implementation of **new U.S. administration policy plans** – It is of great global interest to see whether and how those will affect in any way the US international treaties and affairs and the new global order (e.g. Syria, Isis, China, North Korea etc).

~ The **price of oil, inflation levels, the bad debt situation in the EU** – All three, factors that are expected to play an important role in the shaping of this year.

~ **Cyprus**, with its prime location (crossroad of Europe-Middle East-Africa), in its post-MOU period, and four years after the economic events which shook the country greatly, is experiencing a steady

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economic recovery and it is being redefined as a destination with a lot more than just the generous offer of sunny days (estimated to be about 300/yr by the way) and the spectacular locations. According to official indicators, **Cyprus** is becoming **one of the best relocation destinations in the world**, promising high return on investment in both business and private life.

Top reasons to invest in **Cyprus** are its strategic location, the tax environment (12.5% corporate tax), the economic prospects and opportunities, the high quality of life, the advanced infrastructure and the country's EU status. According to official reports, **Cyprus** is now proud for

- ✓ being the **5th most popular relocation destination worldwide**,
- ✓ a **faster than the EU average economic growth**,
- ✓ an **80% of the population being multilingual**,
- ✓ having the **highest tertiary education percentage in the EU**,
- ✓ its **public and private schools and universities**,
- ✓ being the **safest small country in the world**,
- ✓ having the **second best climate worldwide** and the **most blue flag beaches per coast line**.

~ 2017 has entered with a number of **challenges** for **Cyprus** and among them are, *(for another year)* the settlement of the **Cyprus issue**, the **tourists arrivals** vs the general instability in the region, the **energy resources** and the international players involved in the exploitation prospects, the new discussion of alternative routes for the **east-med pipeline**, and the country's new **strategic partnerships**.

~ At the same time the appropriate administration agencies have detected investment opportunities in the following sectors:

- ✓ Construction
- ✓ Venture Capital
- ✓ Energy – product manufacturing – energy parks
- ✓ Technology – R & D – Business innovation
- ✓ Startups
- ✓ Medical Tourism
- ✓ Factory farming
- ✓ Eco-products
- ✓ Shipping
- ✓ Golf/Marinas/Casino

~ In the **Cyprus banking sector**, after the eventful last few years, private and business loans are being offered again. In February 2017, BOC, a bank with an estimated property portfolio of over €1B,

signed a new loan with the European Investment Bank (EIB), to support investments by small and medium-sized enterprises (SMEs) and MidCaps, to strengthen growth and to create new jobs for young people. Bank products are again broadly advertised and marketed, while there seems to be a healthier financial foundation, essential for sustainable growth.

~ The **“golden visa” program** of the **Cyprus** Government is a great incentive for **foreign investors** who are at the moment categorised in those who choose holiday homes around the coastal areas, and the ones who go for prime business locations in the cities. Along with the “visa program”, schemes such as the **reduced VAT on construction/renovations/building alterations and/or on the acquisition of properties** are parameters that strongly support growth in the real estate sector. According to an official statistic, in the closing of 2016, property prices, for the first time since 2009, showed signs of stabilisation while there’s been an increase in sales.

~ In the **Cyprus energy sector** an industry is being created and companies, investors, academic institutions and people are provided various **incentives and advantages to invest**.

According to Government representatives, there are high hopes that by 2020, Cyprus will meet the set **energy** targets, and reliance on fossil fuels for electricity generation could be slashed from 95 per cent currently, to 55. Schemes such as the **“save and upgrade”** which includes **grants and loans** for the **energy performance upgrade of homes and businesses** is one example of the approach that exists on the island.

At **SKYY CONSULTING LTD**, with our client focused/highest quality service, we are committed to provide best available options in substantial categories of the real estate sector:



We safely and efficiently guide new and existing investors through the process of **building a new top quality and specs property**, beginning with the sourcing of the appropriate plot and location. We manage projects of various types and sizes in optimum conditions, and we give special attention to the legal requirements related with the investment. The description of each project includes environmentally friendly and smart specifications, aesthetics and top energy performance, which, under conditions, could reach the level of nearly zero consumption. At the same time through our legal associates, we attend to the needs of the new investors for citizenship/permanent residency, along with appropriate and reliable **advice for a smooth relocation process**.



We represent existing investors in **complex property cases** and we set up and implement strategies which can offer the maximum possible probability for success. Our expertise is offered in different types of cases, including bad workmanship situations and how those are efficiently dealt with,

and situations in which properties and developments are not in compliance with the appropriate legal requirements. Our extensive knowledge of the property related Laws, regulations and policies, and our experience as technical advisors are some of the parameters which help us win for our clients nearly impossible property cases.



Through short educational sessions we provide new investors with the basic understanding of what the criteria should be for **a safe, worry free and rewarding real estate investment**. Our advice can then extend to full sale/purchase support, including legal considerations through our associated advisors, the provision of building quality reports, valuations, costings and certifications enforced by Law (**SKYY Property Certification Packages**).

For all of our services we provide **free initial consultation** so we can listen to our clients' needs, assess each case accordingly and review the available options.

Making our clients the real winners is our mission.

Best of success to you all!

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XENIOS CHR. SOFIANOS

Managing Engineering Consultant

Bachelor of Civil Engineering

(CCNY of CUNY)

Master of Business Administration (Hons)

(St. John's University of New York)

Member of the Cyprus Scientific and Technical Chamber (ETEK)

Accredited Expert for issuing Building EPC's

(Energy Performance Certificates for residential and commercial properties)

Member of the Cyprus Association of Civil Engineers

Evaluator of the Grant Scheme for the Encouragement of Business Innovation

**Advocates/Legal Consultants
Antonia Chr. Sofianou L.L.C.**

: www.sofianoulaw.com